

Lyatt & Meier 10/18/79

Rec'd for Record July 9 10 79 At 12:00 o'clock P M Same Day Recorded & Ex'd per Charles C. Keller, CLK

Mortgage
Rec'd for Record July 9 10 79 At 12:00 o'clock P M Same Day Recorded & Ex'd per Charles C. Keller, CLK

Purchase Money to the Extent of \$22,000.00

This Mortgage, (in which, whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders; and the covenants herein contained shall bind, and the benefits and advantages thereof shall inure to, the respective heirs, executors, administrators, successors and assigns, as the case may be, of the parties hereto), made this 22 day of July in the year nineteen hundred and seventy-nine by and between

JOHN D. BECKELMAN and PAMELA BECKELMAN, his wife,

parties of the first part hereinafter called "mortgagor", and

TOLLEY TERRACE, INCORPORATED, a Maryland corporation,

parties of the second part, hereinafter called "mortgagee":

WHEREAS the first parties hereto are justly indebted unto the party of the second part in the full and just sum of Twenty-two Thousand and 00/100 Dollars (\$22,000.00), as evidenced by their single note of even date herewith, payable to the said Tolley Terrace, Incorporated, a Maryland corporation, with interest from date at the rate of eleven per cent (11%) per annum on the unpaid principal until paid, said principal and interest being due and payable in monthly installments of Two Hundred Fifty and 06/100 Dollars (\$250.06), the first of said installments being due on the 20 day of August, 1979, and on the 22 day of each month thereafter. The full amount of said principal and interest is due and payable three (3) years from date. 11-9-79 B. 22,393 *****15.00

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof.

It is understood and agreed between the parties hereto that Mortgagee herein will subordinate this Mortgage to a bona fide construction loan on the lot described below upon payment to Mortgagee of one-half (1/2) of the principal amount of this Mortgage.

CERTIFICATION

I hereby certify that I am an attorney duly admitted to practice before the Court of Appeals of Maryland and that this instrument was prepared under my direct supervision.

Robert A. Meier, Jr.
ROBERT A. MEIER, JR.